

1 BILL NO. R-85-03- 45

2 RESOLUTION NO. R- 49-85

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 \$5,000,000.00 ECONOMIC REVENUE BONDS OF THE  
8 CITY OF FORT WAYNE, INDIANA  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT  
10 INTERNATIONAL PARK, INC. OR ITS ASSIGNEE  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")  
14 is authorized by I.C. Sec. 36-7-12 (the "Act") to issue  
15 revenue bonds for the financing of economic development  
16 facilities, the funds from said financing to be used for the  
17 acquisition, construction and equipping of said facilities,  
18 and said facilities to be either sold or leased to another  
19 person or directly owned by another person; and

20 WHEREAS, International Park, Inc. or its Assignee (the  
21 "Applicant") has advised the Fort Wayne Economic Development  
22 Commission and the Issuer that it proposes that the Issuer  
23 acquire and equip an economic development facility and sell and/or  
24 lease the same to the Applicant or loan proceeds of an economic  
25 development financing to the Applicant for the same, said economic  
26 development facility to be renovation of manufacturing buildings  
27 for use by tenants of applicant in manufacturing, warehousing,  
28 and distributing of goods and ancillary services, said facility  
29 located at 2701 South Coliseum Blvd. in Allen County, Indiana,  
30 together with costs of issuance (the "Project"); and

31 WHEREAS, the diversification of industry and an increase  
32 in 400 jobs to be achieved by acquisition and construction and  
equipping of the Project will be of public benefit to the  
health, safety and general welfare of the Issuer and its  
citizens; and



WHEREAS, having received the advice of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facility will not have an adverse effect on any similar facility already constructed or operating in or about Fort Wayne, Indiana.

NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. The Common Council finds, determines, ratifies and confirms the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

SECTION 2. The Economic Development Commission in recommending the project, found specifically that the project will not have an adverse competitive effect on similar facilities already constructed or operating in Allen County, Indiana, and the Common Council has also held a hearing and specifically finds that the project will not have an adverse competitive effect on similar facilities already constructed or operating in Allen County, Indiana.

SECTION 3. The Common Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount not to exceed \$5,000,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the



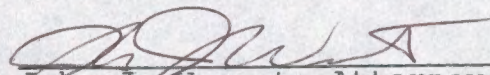
1 Project and the sale or leasing of such a financing to the  
2 Applicant for such purposes will serve the public purpose  
3 referred to above, in accordance with the Act.

4 SECTION 4. In order to induce the Applicant to proceed  
5 with the acquisition, construction and equipping of the  
6 Project, the Common Council hereby finds, determines, ratifies  
7 and confirms that (i) it will take or cause to be taken such  
8 actions pursuant to the Act as may be required to implement  
9 the aforesaid financing, or as it may deem appropriate in  
10 pursuance thereof, provided that all of the foregoing shall  
11 be mutually acceptable to the Issuer and the Applicant; and  
12 (ii) it will adopt such ordinances and resolutions and  
13 authorize the execution and delivery of such instruments and  
14 the taking of such action as may be necessary and advisable  
15 for the authorization, issuance and sale of said economic  
16 development bonds.

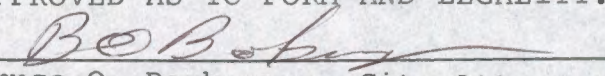
17 SECTION 5. All costs of the Project incurred after the  
18 passage of this Inducement Resolution, including disbursement  
19 or repayment of the Applicant of monies expended by the  
20 Applicant for planning, engineering, interest paid during  
21 construction, underwriting expenses, attorney and bond  
22 counsel fees, acquisition, construction and equipping of the  
23 Project will be permitted to be included as part of the bond  
24 issue to finance said Project, and the Issuer will thereafter  
25 either sell or lease the same to the Applicant or loan the  
26 proceeds of such financing to the Applicant for the same  
27 purposes.

28   
COUNCILMAN

29 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
30 AND APPROVED AS TO FORM.

31   
John J. Wernet, Attorney for the  
32 Economic Development Commission  
Dated this 25<sup>th</sup> day of March, 1985

APPROVED AS TO FORM AND LEGALITY.

  
Bruce O. Boxberger, City Attorney  
Dated this 25<sup>th</sup> day of March, 1985



Read the first time in full and on motion by Esteban, seconded by Delano, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATE: 3-26-85

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Esteban, seconded by Delano, and duly adopted, placed on its passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>BRADBURY</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>BURNS</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>EISBART</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>GiaQUINTA</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>HENRY</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>REDD</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>SCHMIDT</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>STIER</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>
<u>TALARICO</u>	<u>✓</u>	<u>      </u>	<u>      </u>	<u>      </u>	<u>      </u>

DATE: 4-23-85

Nadylia Esteban  
SANDRA E. KENNEDY, CITY CLERK  
Nadylia Esteban Chief Deputy

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (~~GENERAL~~) (~~SPECIAL~~) (~~ZONING MAP~~) ORDINANCE (RESOLUTION) NO. 2-49-85 on the 22nd day of April, 1985,

ATTEST:

(SEAL)

Nadylia Esteban  
SANDRA E. KENNEDY, CITY CLERK  
Nadylia Esteban Chief Deputy

Mark E. GiaQuinta  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 24th day of April, 1985, at the hour of 11:30 o'clock A. M., E.S.T.

Nadylia Esteban  
SANDRA E. KENNEDY, CITY CLERK  
Nadylia Esteban Chief Deputy  
Approved and signed by me this 25th day of April, 1985, at the hour of 9:00 o'clock A. M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR

SUMMARY SHEET  
ECONOMIC DEVELOPMENT REVENUE BOND  
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

B-85-03-45

Name of Applicant: International Park, Inc.

Type of Project:

Project/Service

<u>_____</u> Agricultural	<u>_____</u>
<u>_____</u> Manufacturing	<u>_____</u>
<u>_____</u> Wholesale	<u>_____</u>
<u>_____</u> Retail	<u>_____</u>
<u>_____</u> Service	<u>6552-Subdivider &amp; Developer of Industrial Bldg.</u>
<u>_____</u> Multi-Family Housing	<u>_____</u>

Location of Project:

Zoning: I-3 (Heavy Industry)

2701 South Coliseum Boulevard (old International Harvester facility)  
Fort Wayne, Indiana

(located within County)

Contact Person: Patrick Bruggeman

Amount of Issue: \$ 5,000,000.00

Description of Project:

Renovation of manufacturing buildings and equipping of tenants

No. of Jobs and Annual Payroll to be Created:

In one (1) year 20 Jobs: \$ 20,000

In three (3) year 400 Jobs: \$ 4,000,000.00

Adverse Competitive Effects:

Tenants unknown at this time, but no adverse competitive effect expected

E.D.C. Recommendation: X Pass 3/21/85 \_\_\_\_\_ Do Not Pass

Comments: \_\_\_\_\_



BILL NO. R-85-03-45

*Handwritten signature/initials*

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) FINDING, DETERMINING AND  
RATIFYING AN INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC  
DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF  
\$5,000,000.00 ECONOMIC REVENUE BONDS OF THE CITY OF FORT WAYNE,  
INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT INTERNATIONAL  
PARK, INC. OR ITS ASSIGNEE TO PROCEED WITH THE ACQUISITION CONSTRUCTION  
AND EQUIPPING OF THE PROJECT

HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION AND BEG  
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID (ORDINANCE)

(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN

YES

NO

*Ben A. Eisbart*

BEN A. EISBART  
CHAIRMAN

*Janet G. Bradbury*

JANET G. BRADBURY  
VICE CHAIRWOMAN

*Samuel J. Talarico*

SAMUEL J. TALARICO

*Thomas C. Henry*

THOMAS C. HENRY

*James S. Stier*

JAMES S. STIER

CONCURRED IN 4-23-85

SANDRA E. KENNEDY  
CITY CLERK